

SUZOR SANDRA A SCOTT

Form 5

January 31, 2003

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM 5

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(h) of the Investment Company Act of 1940**

- Check box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported
- Form 4 Transactions Reported

<p>1. Name and Address of Reporting Person*</p> <p>Scott Suzor, Sandra A.</p> <hr/> <p><i>(Last) (First) (Middle)</i></p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p>First Interstate BancSystem, Inc. (no ticker or trading symbol)</p> <hr/>	<p>3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)</p> <hr/>
<p>1639 Hillcrest Drive</p> <hr/> <p><i>(Street)</i></p>	<p>4. Statement for Month/Year</p> <p>December 2002</p> <hr/>	<p>5. If Amendment, Date of Original (Month/Year)</p> <hr/>
<p>Sheridan, WY 82801</p> <hr/> <p><i>(City) (State) (Zip)</i></p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check All Applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <i>(give title below)</i></p>	<p>7. Individual or Joint/Group Reporting (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/></p>

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Other (*specify below*)

Form filed by More
than One Reporting
Person

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security <i>(Instr. 3)</i>	2. Transaction Date <i>(Month/Day/Year)</i>	2A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	3. Transaction Code <i>(Instr. 8)</i>	4. Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>	5. Amount of Securities Beneficially Owned at the End of Issuer's Fiscal Year <i>(Instr. 3 and 4)</i>	6. Ownership Form: Direct (D) or Indirect (I) <i>(Instr. 4)</i>	7. Nature of Indirect Beneficial Ownership <i>(Instr. 4)</i>
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(A)
or
Amount (D) Price

Common Stock					81,483	I	By Self as Co-Trustee
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Common Stock	12/28/02	N/A	G	488 A	\$0.00	19,023	I	By Self as Settlor of Uniform
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								Gifts to Minor
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Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security <i>(Instr. 3)</i>	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date <i>(Month/Day/Year)</i>	3A. Deemed Execution Date, if any <i>(Month/Day/Year)</i>	4. Transaction Code <i>(Instr. 8)</i>	5. Number of Derivative Securities Acquired (A) or Disposed of (D) <i>(Instr. 3, 4 and 5)</i>
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(A) (D)

Stock Option	\$42.00				
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Stock Option(1)(2)	\$44.00				
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Stock Option(1)	\$44.00				
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Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned Continued
(e.g., puts, calls, warrants, options, convertible securities)

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
2/19/02 5/31/10	Common Stock	834	834	D	
5/17/02 5/16/12	Common Stock	609	609	D	
7/24/02 8/15/11	Common Stock	746	746	D	

Explanation of Responses:

- (1) Options granted by Compensation Committee of the Board of Directors for no consideration.
- (2) Vests: 25% on date of grant and 25% each year for three years.

/s/ TERRILL R. MOORE

January 31, 2003

Attorney in Fact for Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.